

Report on item 1 on the agenda of the Ordinary Shareholders' Meeting

Increase in the number of members of the Board of Directors from the current thirteen to fifteen and consequent appointment of two directors, with effect deferred to the effective date of the cross-border merger by incorporation of Nets Topco 2 S.à r.l. into Nexi S.p.A. Consequent and related resolutions.

Dear Shareholders,

the Ordinary Shareholders' Meeting called for March 3rd, 2021 shall resolve on the increase in the number of members of the Board of Directors of Nexi S.p.A. (the “**Company**” or “**Nexi**”) from thirteen to fifteen and the consequent appointment of two new directors, with effect deferred to the effective date of the cross-border merger by incorporation of Nets Topco 2 S.à r.l. (the “**Merger**”) to be resolved upon by the Extraordinary Shareholders' Meeting called for the same date.

This proposal is part of the agreements relating to the Merger and, in particular, of the shareholders' agreement signed between the current main shareholder of the Company, i.e. Mercury UK Holdco Limited (“**Mercury**”), and certain indirect shareholders of Nets Topco 2 S.à r.l. (i.e., Evergood H&F Lux S.à r.l, AB Europe (Luxembourg) Investment S.à r.l. and Eagle (AIBC) & CY SCA) on November 15th, 2020, as subsequently amended (the “**Shareholders' Agreement**”). The essential information relating to the Shareholders' Agreement, published in accordance with applicable laws, is available on the Nexi website www.nexi.it (Governance/Shareholders' Agreement section).

With reference to the foregoing, Mercury informed Nexi's Board of Directors that it had received a communication from Evergood H&F Lux S.à r.l. in which the latter indicated the names of two candidates for the role of Nexi's director (i.e. Bo Nilsson and Stefan Goetz) who, if appointed, would take office at the same time as the effective date of the Merger, asking Nexi's Board of Directors to submit such candidates to the Shareholders' Meeting.

At the date of this Report, the Board of Directors of the Company is composed of the following members:

- Michaela Castelli, Chairwoman
- Giuseppe Capponcelli, Vice President
- Paolo Bertoluzzo, Chief Executive Officer
- Luca Bassi, Director
- Francesco Casiraghi, Director
- Elisa Corghi, Director
- Simone Cucchetti, Director
- Federico Ghizzoni, Director
- Maurizio Mussi, Director
- Jeffrey David Paduch, Director
- Antonio Patuelli, Director
- Marinella Soldi, Director
- Luisa Torchia, Director.

In addition, it should be noted that all Directors shall meet the requirements of honorability and satisfy the criteria of competence and integrity required by Article 26 of Legislative Decree No. 385/1993, the related implementing ministerial decree (No. 162/2020) and the “Supervisory provisions for payment institutions and electronic money institutions” of the relevant Measure dated July 23rd, 2019 – Chapter III; Section IV. In addition to the requirements of professionalism and honorability provided for by law, the Company's By-laws and the corporate governance code (the

“**Corporate Governance Code**”), which the Company complies with, the directors are also subject to the so-called interlocking prohibitions, in accordance with Article 36 of Law Decree no. 201/2011, converted with amendments by Law no. 214 dated December 22nd, 2011, setting out provisions concerning the protection of competition and personal cross-shareholdings in the credit, insurance and financial markets.

The Board of Directors of the Company, having acknowledged the communication received from Mercury, carried out appropriate controls in order to verify that all the aforementioned requirements were met by Mr Bo Nilsson and Mr Stefan Goetz, as well as the checks to confirm that the so-called prohibitions of interlocking do not apply; it being understood that the Board of Directors will verify once again the fulfilment of the aforementioned requirements after the possible effectiveness of the appointment of the two directors (i.e. after the effectiveness of the Merger). However, please note that, based on the information provided, the two candidates will not meet the independence requirements pursuant to Article 147-ter of the Consolidated Financial Act and, taking also into account that, if appointed, they will be in office only after the effectiveness of the Merger, they will not be qualified as independent pursuant to the Corporate Governance Code as well.

In light of the above, the Board of Directors therefore proposes to the Shareholders’ Meeting to increase the number of members of the Company’s Board of Directors from 13 to 15 and to appoint Mr Bo Nilsson and Mr Stefan Goetz as directors, all subject to (and effective as of) the effective date of the Merger, it being understood that – if the relevant appointment is approved by the Shareholders’ Meeting and the above-mentioned conditions are met – the directors so appointed will remain in office until the expiration of the term of the entire Board of Directors (i.e., until the date of the Shareholders’ Meeting called to approve the Company’s financial statements for the financial year ending December 31st, 2021) and will be entitled to the same remuneration for the office established by the Shareholders’ Meeting on February 13rd, 2019.

The CVs of the candidates are available to shareholders on the Company’s website together with the documentation of the Shareholders’ Meeting (www.nexi.it, section Investors/Shareholders’ Meetings/2021).

Finally, it should be noted that the Shareholders’ Meeting will decide on the appointment of the two directors with the majority required by law, without applying the voting list procedure, also taking into account the provisions set out by Article 15 of the Company’s By-laws.

Resolutions proposed to the Ordinary General Meeting

Shareholders, in consideration of the above, the Board of Directors now submits the following proposal for your approval:

“The Ordinary Shareholders’ Meeting of Nexi S.p.A.

RESOLVES

Subject to and with effect deferred to the effective date of the Merger

- 1) to increase the number of directors of the Company from 13 to 15;*
- 2) to appoint as directors of the Company Mr Bo Nilsson, born in Copenhagen (Denmark), on August 10th, 1965 and Mr Stefan Goetz born in Cologne (Germany), on November 10th, 1970;*
- 3) to establish that the directors so appointed shall remain in office for the same term as the current Board of Directors and, therefore, until the date of the Shareholders’ Meeting called to approve the financial statements for the financial year ending December 31st, 2021;*
- 4) to establish that each of the directors so appointed shall be entitled to the annual remuneration, pro rata temporis, of EUR 50,000.00, as determined by the Shareholders’ Meeting of February 13rd, 2019 for the members of the Board of Directors, in addition to*



the reimbursement of expenses incurred in the performance of their duties, it being understood that remuneration deriving from the assumption of special offices and for participation in internal committees shall be excluded from the aforesaid amounts".

Milan, January 28th, 2021

The Chairwoman of the Board of Directors – Michaela Castelli